

**Award
NASD Dispute Resolution**

In the Matter of the Arbitration Between:

Names of the Claimants

Marilyn D. Bull as Trustee of the Clive A. Bull
Revocable Trust DTD July 13, 1995
Marilyn D. Bull, Individually

Case Number: 04-05484

Names of Respondents

Prudential Equity Group, LLC f/k/a
Prudential Securities, Inc.
Marvin L. Anderson
Douglas Eric Haas

Hearing Site: Tampa, Florida

Nature of the Dispute: Customer vs. Member and Associated Person.

REPRESENTATION OF PARTIES

For Marilyn D. Bull as Trustee of the Clive A. Bull Revocable Trust DTD July 13, 1995 and Marilyn D. Bull, Individually, hereinafter referred to as "Claimants": Patrick A. Davis, Esq., Patrick Davis, P.A., Clearwater, Florida.

For Prudential Equity Group, LLC f/k/a Prudential Securities, Inc. ("Prudential"), Marvin L. Anderson ("Anderson") and Douglas Eric Haas ("Haas"), hereinafter collectively referred to as "Respondents": Patricia M. Christiansen, Esq., Boose Casey Ciklin Lubitz Martens and McBane, West Palm Beach, Florida.

CASE INFORMATION

Statement of Claim filed on or about: August 2, 2004.

Claimant signed the Uniform Submission Agreement: July 22, 2004.

Statement of Answer filed by Respondents on or about: October 25, 2004.

Respondent Prudential signed the Uniform Submission Agreement:

Respondent Anderson did not file an executed Uniform Submission Agreement.

Respondent Haas did not file an executed Uniform Submission Agreement.

CASE SUMMARY

Claimant asserted the following causes of action: violations of the Florida Securities Investor Protection Act, Florida Statutes Section 517; fraud; breach of fiduciary duties; negligence, gross negligence and negligent supervision; violations of Chapter 772 of the Florida Statutes, The Civil Remedies for Criminal Practices Act; civil theft; respondeat superior; and, unjust enrichment. The causes of action relate to Claimant's investments with Seneca, Nicholas Applegate and Laurel Cap money managers.

Unless specifically admitted in their Answer, Respondents denied the allegations made in the Statement of Claim and asserted various affirmative defenses.

RELIEF REQUESTED

Claimants requested unspecified compensatory damages; treble damages; interest; attorneys' fees; costs; and, such other and further relief as the Panel deemed appropriate, including but not limited to, a rescission of the investment transactions.

Respondents requested an award dismissing the Statement of Claim with prejudice; an award against Claimants and in favor of Respondents for forum fees, costs and attorneys' fees; expungement of this matter from Respondents Anderson and Haas' NASD Central Registration Depository ("CRD") records; and, such other and further relief as justice may require.

OTHER ISSUES CONSIDERED AND DECIDED

Respondents Anderson and Haas did not file with NASD Dispute Resolution properly executed Uniform Submission Agreements but are required to submit to arbitration pursuant to the Code and, having answered the claim, appeared and testified at the hearing, are bound by the determination of the Panel on all issues submitted.

Based upon an oral stipulation of the parties at the evidentiary hearing, the Panel approved the addition of the Marilyn D. Bull IRA Account as a Claimant in this matter. Additionally, all references to Respondent Prudential Securities, Inc. were changed to Respondent Prudential Equity Group, LLC.

During the evidentiary hearing, Respondents withdrew their affirmative defense based on the statute of limitations.

Respondents Anderson and Haas sought expungement in the Answer and orally at the evidentiary hearing. Respondents' requests for expungement are denied.

Prior to the onset of the evidentiary hearing, on or about October 20, 2006, Claimants voluntarily withdrew the causes of action of violations of Chapter 772 of the Florida Statutes, The Civil Remedies for Criminal Practices Act, and civil theft.

The parties have agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be entered.

AWARD

After considering the pleadings, the testimony and evidence presented at the hearing, and the post-hearing submissions (if any), the Arbitrator (Panel) has decided in full and final resolution of the issues submitted for determination as follows:

The Panel finds all Respondents jointly and severally liable on the causes of action of violations of the Florida Securities Investor Protection Act, Florida Statutes Section 517; breach of fiduciary duty; and, negligence. Respondents shall pay to Claimants

compensatory damages in the amount of \$306,497.00 in the name of the Clive A. Bull Revocable Trust DTD July 13, 1995. Respondents' negligence included, but was not limited to, carelessness and inattention in the preparation, review, maintenance, handling, and retention of important account documents resulting in inconsistencies and errors. Although he was not the Branch Manager for all of the relevant time period, Respondent Haas held that position at the beginning when the initial mistakes were made and when adequate supervision could have avoided continuing losses.

Claimants and Respondents requested attorneys' fees. The Panel finds that Claimants prevailed on the cause of action of violations of the Florida Statutes, Section 517, and are entitled to apply for attorneys' fees on that basis. Respondents did not prevail on any claim that would permit them to apply for attorneys' fees.

The Panel finds no liability on the causes of action of fraud and unjust enrichment.

Respondents are jointly and severally liable and shall pay to Claimants in the name of the Clive A. Bull Revocable Trust DTD July 13, 1995, costs in the amount of \$46,645.70.

Respondents are jointly and severally liable and shall pay to Claimants in the name of the Clive A. Bull Revocable Trust DTD July 13, 1995, the sum of \$250.00, representing reimbursement of the non-refundable claim filing fee previously paid by Claimants to NASD Dispute Resolution.

Any and all claims for relief not specifically addressed herein, including Claimants' request for treble damages, are denied.

FEES

Pursuant to the NASD Code of Arbitration Procedure (the "Code"), the following fees are assessed:

Filing Fees

NASD Dispute Resolution will retain or collect the non-refundable filing fees for each claim:

Initial claim filing fee	= \$ 250.00
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Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm(s) that employed the associated person(s) at the time of the event(s) giving rise to the dispute. Accordingly, Respondent Prudential is a member firm and a party.

Member surcharge	= \$1,500.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$2,200.00
Total Member Fees	= \$4,450.00

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

September 20-23, 2005, adjournment requested by Respondents = \$1,000.00
The Panel assessed an adjournment fee of \$500.00 to Claimants, jointly and severally.
The Panel assessed an adjournment fee of \$500.00 to Respondents, jointly and severally.

Three-Day Cancellation Fees

Fees apply when a hearing on the merits is postponed or settled within three business days before the start of a scheduled hearing session:

No three-day cancellation fees were incurred in this matter.

Injunctive Relief Fees

Injunctive relief fees are assessed to each member or associated person who files for a temporary injunction in court. Parties in these cases are also assessed arbitrator travel expenses and costs when an arbitrator is required to travel outside his or her hearing location and additional arbitrator honoraria for the hearing for permanent injunction. These fees, except the injunctive relief surcharge, are assessed equally against each party unless otherwise directed by the Panel.

No injunctive relief fees were incurred in this matter.

Forum Fees and Assessments

The Panel has assessed forum fees for each session conducted or each decision rendered on a discovery-related motion on the papers. A session is any meeting between the parties and the arbitrator(s), including a pre-hearing conference with the arbitrator(s), that lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) Decision on discovery-related motion on the papers with (1) <u>one</u> arbitrator @ \$200.00	= \$ 200.00
Three (3) Pre-hearing sessions with a single arbitrator @ \$450.00	= \$ 1,350.00
Pre-hearing conferences: June 9, 2006 1 session	
October 5, 2006 1 session	
October 9, 2006 1 session	
Two (2) Pre-hearing sessions with the Panel @ \$1,000.00	= \$ 2,000.00
Pre-hearing conferences: January 5, 2005 1 session	
August 12, 2005 1 session	
Eleven (11) Hearing sessions @ \$1,000.00	= \$11,000.00
Hearing Dates: October 16, 2006 2 sessions	
October 17, 2006 2 sessions	
October 18, 2006 2 sessions	
October 19, 2006 3 sessions	
October 20, 2006 2 sessions	
<hr/> Total Forum Fees	<hr/> = \$14,550.00

The Panel has assessed \$7,500.00 of the forum fees to Claimants, jointly and severally.

The Panel has assessed \$7,050.00 of the forum fees to Respondents, jointly and severally.

Administrative Costs

Administrative costs are expenses incurred due to a request by a party for special services beyond the normal administrative services. These include, but not limited to, additional copies of arbitrator awards, copies of audio transcripts, retrieval of documents from archives, interpreters, and security.

No administrative costs were incurred in this matter.

Fee Summary

Claimants are jointly and severally liable for:

Initial Filing Fee	= \$ 250.00
Adjournment Fee	= \$ 500.00
Forum Fees	= \$7,500.00
Total Fees	= \$8,250.00
Less payments	= \$1,250.00
Balance Due NASD Dispute Resolution	= \$7,000.00

Respondent Prudential is solely liable for:

Member Fees	= \$4,450.00
Total Fees	= \$4,450.00
Less payments	= \$4,450.00
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondents are jointly and severally liable for:

Adjournment Fee	= \$ 500.00
Forum Fees	= \$7,050.00
Total Fees	= \$7,550.00
Less payments	= \$ 850.00
Balance Due NASD Dispute Resolution	= \$6,700.00

All balances are payable to NASD Dispute Resolution and are due upon receipt pursuant to Rule 10330(g) of the Code.

ARBITRATION PANEL

Edith N. Dinneen, Esq.	-	Public Arbitrator, Presiding Chairperson
Richard E. Shute	-	Public Arbitrator
Benjamin E. Fisher	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

/s/ _____
Edith N. Dinneen, Esq.
Public Arbitrator, Presiding Chairperson

November 13, 2006
Signature Date

/s/
Richard E. Shute
Public Arbitrator

November 10, 2006
Signature Date

/s/
Benjamin E. Fisher
Non-Public Arbitrator

November 13, 2006
Signature Date

November 13, 2006
Date of Service (For NASD Dispute Resolution office use only)

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The Panel has assessed \$7,050.00 of the forum fees to Respondents, jointly and severally.

Administrative Costs

Administrative costs are expenses incurred due to a request by a party for special services beyond the normal administrative services. These include, but not limited to, additional copies of arbitrator awards, copies of audio transcripts, retrieval of documents from archives, interpreters, and security.

No administrative costs were incurred in this matter.

Fee Summary

Claimants are jointly and severally liable for:

Initial Filing Fee	= \$ 250.00
Adjournment Fee	= \$ 500.00
<u>Forum Fees</u>	<u>= \$7,500.00</u>
Total Fees	= \$8,250.00
<u>Less payments</u>	<u>= \$1,250.00</u>
Balance Due NASD Dispute Resolution	= \$7,000.00

Respondent Prudential is solely liable for:

<u>Member Fees</u>	<u>= \$4,450.00</u>
Total Fees	= \$4,450.00
<u>Less payments</u>	<u>= \$4,450.00</u>
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondents are jointly and severally liable for:


Adjournment Fee	= \$ 500.00
<u>Forum Fees</u>	<u>= \$7,050.00</u>
Total Fees	= \$7,550.00
<u>Less payments</u>	<u>= \$ 850.00</u>
Balance Due NASD Dispute Resolution	= \$6,700.00

All balances are payable to NASD Dispute Resolution and are due upon receipt pursuant to Rule 10330(g) of the Code.

ARBITRATION PANEL

Edith N. Dinneen, Esq.	-	Public Arbitrator, Presiding Chairperson
Richard E. Shute	-	Public Arbitrator
Benjamin E. Fisher	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures


Edith N. Dinneen, Esq.
Public Arbitrator, Presiding Chairperson

11/13/06
Signature Date

Signature Date

Signature Date

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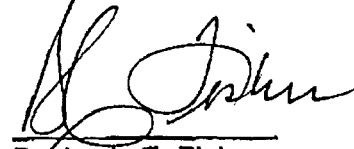
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Richard E. Shute
Public Arbitrator



Benjamin E. Fisher
Non-Public Arbitrator

Signature Date

11/13/06
Signature Date

Date of Service (For NASD Dispute Resolution office use only)